consolidated

March 1988

Point Foundation
Financial Statements
MARCH 31, 1988
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	Current Month Amount	%	Year To Date Amount	%
INCOME STATEMENT				
SALES & ROYALTY INCOME:				
Sales - Subscriptions	42,289.66	-192.42	102,003.49	80.31
Sales - Back Issues	311.50	-1.42	626.50	0.49
Sales - Mailing List	729.02	-3.32	6,145.98	4.84
Sales - Direct Distribution	5,339.26	-24.29	18,193.48	14.32
Sales - Warner (natl news)	0.00	0.00	8,890.00	7.00
Book Sales:	1,661.30	-7.56	3,961.90	3.12
Change in Sub Liability	-78,084.34	355.29	-78,084.34	-61.48
INCOME SUBTOTAL	-27,753.60	126.28	61,737.01	48.61
OTHER INCOME:				
Chronicle Income	2,750.00	-12.51	7,150.00	5.63
Unclassifieds	993.50	-4.52	1,051.00	0.83
Misc Royalties	366.76	-1.67	917.43	0.72
Apple Income	0.00	0.00	50,000.00	39.37
Contributions	1,022.00	-4.65	2,390.50	1.88
Interest Income	539.87	-2.46	1,882.93	1.48
Miscellaneous Income	103.70	-0.47	1,876.59	1.48
TOTAL OTHER INCOME	5,775.83	-26.28	65,268.45	51.39
TOTAL REVENUE	-21,977.77	100.00	127,005.46	100.00
+ 78,084.34				
56,106.57				
COST OF SALES:				
Circulation Pay:	-4,474.50	20.36	-12,790.50	-10.07
Sub Fulfillment	-3,744.98	17.04	-10,648.06	-8.38
Circulation Promo:	-4,486.45	20.41	-15,202.91	-11.97
Credit Card Discount	17.75	-0.08	-559.45	-0.44
Direct Distributor	-1,330.96	6.06	-1,652.08	-1.30
Natl Newsstand (Warner)	-1,915.70	8.72	-2,880.94	-2.27
Printing Magazine	-24,400.55	111.02	-24,400.55	-19.21
Mailing List Fulfill	? -238.32	1.08	-1,028.66	-0.81
Editorial Pay:	-3,963.35	18.03	-14,544.36	-11.45
Writers/Contributors	-350.00	1.59	-9,375.00	-7.38
Misc Edit Expenses	-148.40	0.68	-293.20	-0.23
Computer Networks	-34.66	0.16	-143.01	-0.11
Pre-Press	-4,214.95	19.18	-4,733.95	-3.73
Research Pay:	-1,440.00	6.55	-4,376.75	-3.45
Research Expense	-147.57	0.67	-498.21	-0.39
Production Pay:	-7,668.00	34.89	-17,446.75	-13.74
Outside Production Work	-310.33	1.41	-1,275.98	-1.00
Production Supplies	-1,611.64	7.33	-1,661.32	-1.31
Apple Project:	-2,438.24	11.09	-22,348.76	-17.60
Signal Book Project:	-5,117.17	23.28	-8,713.50	-6.86
Fringes Project:	-5,552.29	25.26	-5,552.29	-4.37
CD-ROM Project:	-4,809.63	21.88	-4,809.63	-3.79
Purchases - Books:	0.00	0.00	-160.00	-0.13
Fulfillment - Books:	-207.88	0.95	-297.09	-0.23
Chronicle Expenses	-2,284.45	10.39	-5,809.15	-4.57

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	Current Month Amount	Current Month %	Year To Date Amount	Year To Date %
TOTAL COST OF SALES	80,872.27	-367.97	171,202.10	134.80
GROSS MARGIN	-102,850.04	467.97	-44,196.64	-34.80
GENERAL & ADMINIST. EXPENSE:				
Office Pay:	-2,901.25	13.20	-7,129.25	-5.61
Pub/Administrative Pay:	-639.66	2.91	-3,426.68	-2.70
Insurance:	-217.58	0.99	-389.95	-0.31
Paid Vacation Expense	-384.00	1.75	-384.00	-0.30
Kaiser Health Plan	-237.06	1.08	-711.18	-0.56
Taxes - Payroll	-2,558.40	11.64	-7,176.79	-5.65
Office/Computer Supplies	-499.57	2.27	-976.92	-0.77
Equip Rent/Maint/Sols	-1,773.13	8.07	-2,708.73	-2.13
Telephone	-783.32	3.56	-2,292.62	-1.81
Postage	-758.53	3.45	-2,876.71	-2.27
Rent + Bldg Maint:	-3,053.60	13.89	-9,100.76	-7.17
Utilities	-377.49	1.72	-1,264.15	-1.00
Legal/Profsl/Copyright	-10.00	0.05	-85.00	-0.07
Interest + Penalties	-262.15	1.19	-563.46	-0.44
Bank Service Fees	-115.99	0.53	-571.16	-0.45
Misc Expense	-215.64	0.98	-600.81	-0.47
Prior Yr Exp + Adj	0.00	0.00	719.02	0.57
WELL repay expenses	0.00	0.00	300.00	0.24
TOTAL GEN. & ADMIN. EXPENSE	14,787.37	-67.28	39,239.15	30.90
CHANGE IN FUND BALANCE	-117,637.41	535.26	-83,435.79	-65.69
Δ in Sub liab.	+ 78,084.34			
Net Loss	- 39,553.07		-5,351.45	

Point Foundation
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ASSETS

CURRENT ASSETS:	
Cash - WestAmerica Bank	74,228.78
Cash - Wells Fargo/San Diego	3,357.16
Petty Cash	75.87
Cash - WestAmerica/Dir Mail	17,969.67
Cash/CD - 1st Nationwide	10,000.00
TOTAL CASH IN BANK	105,631.48
A/R - Distributor	25,180.54
A/R - Mailing List	6,852.87
A/R - Miscellaneous	90.53
A/R The Well	315.04
A/R Chronicle	2,750.00
A/R - Employee	438.84
TOTAL ACCOUNTS RECEIVABLE	35,627.82
Inventory - WER	1,575.00
TOTAL INVENTORY	1,575.00
TOTAL CURRENT ASSETS	142,834.30
FIXED ASSETS:	
Furniture & Equipment	176,190.52
TOTAL FIXED ASSETS	176,190.52
Accumulated Depreciation(Cr)	-100,940.00
FIXED ASSETS (LESS DEPR.)	75,250.52
OTHER ASSETS:	
Investments: Zomeworks	30,000.10
Reserve for Losses	-27,600.10
Investments: The WELL	9,500.00
Deposits	125.00
Prepaid Taxes	770.00
Prepaid Expense	2,685.05
TOTAL OTHER ASSETS	15,480.05
TOTAL ASSETS	233,564.87

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LIABILITIES & EQUITY

CURRENT LIABILITIES:	
A/P - Trade	41,606.39
A/P THE WELL	5,395.81
A/P - Chronicle	705.00
Contracts Payable - Current	2,359.19
SWT Payable	412.81
SDI Payable	217.18
FWT Payable	2,132.79
FICA Payable	2,718.53
TOTAL CURRENT LIABILITIES	55,547.70
LONG TERM LIABILITIES:	
Contract Payable - Long Term	18,608.60
Notes Payable - Long Term	20,000.00
Sub Advances - Long Term	379,354.16
NWEC/Random House L-TPayable	48,396.43
TOTAL LONG TERM LIABILITIES	466,359.19
TOTAL LIABILITIES	521,906.89
Fund Surplus Beginning	-204,906.23
INCREASE/(DECREASE) IN FUND	-83,435.79
TOTAL LIABILITIES & EQUITY	233,564.87

Combined

March

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Sales - Direct Distribution	5,339.26	-24.29	18,193.48	14.32
Sales - Warner (natl news)	0.00	0.00	8,890.00	7.00
EWEC Income	1,557.30	-7.09	3,488.90	2.75
WESC Income	62.00	-0.28	158.00	0.12
Best of CQ Income	22.00	-0.10	42.00	0.03
Media Lab Income	20.00	-0.09	273.00	0.21
Change in Sub Liability	-78,084.34	355.29	-78,084.34	-61.48
INCOME SUBTOTAL	-27,753.60	126.28	61,737.01	48.61
OTHER INCOME:				
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Apple Income	0.00	0.00	50,000.00	39.37
Contributions	1,022.00	-4.65	2,390.50	1.88
Interest Income	539.87	-2.46	1,882.93	1.48
Miscellaneous Income	103.70	-0.47	1,876.59	1.48
TOTAL OTHER INCOME	5,775.83	-26.28	65,268.45	51.39
TOTAL REVENUE	-21,977.77	100.00	127,005.46	100.00
COST OF SALES:				
Circulation Salaries	-4,474.50	20.36	-12,790.50	-10.07
Sub Fulfillment	-3,066.37	13.95	-9,969.45	-7.85
MacSub Fulfillment	-678.61	3.09	-678.61	-0.53
Misc Circ Promo	-418.67	1.90	-5,660.05	-4.46
Renewals	-840.38	3.82	-5,724.58	-4.51
Direct Mail	0.00	0.00	-14.47	-0.01
Inserts	-2,853.46	12.98	-2,853.46	-2.25
Billing	-373.94	1.70	-930.35	-0.73
Credit Card Discount	17.75	-0.08	-559.45	-0.44
Direct Distributor	-1,330.56	6.06	-1,652.08	-1.30
Natl Newsstand (Warner)	-1,915.70	8.72	-2,880.94	-2.27
Printing Magazine	-24,400.55	111.02	-24,400.55	-19.21
Mailing List Fulfill	-238.32	1.08	-1,028.66	-0.81
Editorial Salaries	-3,963.35	18.03	-14,144.36	-11.14
Editorial OPS	0.00	0.00	-400.00	-0.31
Writers/Contributors	-350.00	1.59	-9,375.00	-7.38
Misc Edit Expenses	-148.40	0.68	-293.20	-0.23
Computer Networks	-34.66	0.16	-143.01	-0.11
Pre-Press	-4,214.95	19.18	-4,733.95	-3.73
Research Salaries	-1,440.00	6.55	-4,240.50	-3.34
Research OPS	0.00	0.00	-136.25	-0.11
Research Expense	-147.57	0.67	-498.21	-0.39

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Production Salaries	-7,668.00	34.89	-17,419.25	-13.72
Production OPS	0.00	0.00	-27.50	-0.02
Outside Production Work	-310.33	1.41	-1,275.98	-1.00
Production Supplies	-1,611.64	7.33	-1,661.32	-1.31
Apple Salaries	-2,334.00	10.62	-19,770.46	-15.57
Apple OPS	0.00	0.00	-1,232.00	-0.97
Apple Expenses	-104.24	0.47	-1,348.30	-1.06
Signal Salaries	-4,919.67	22.38	-8,516.00	-6.71
Signal OPS	-129.00	0.59	-129.00	-0.10
Signal Expenses	-68.50	0.31	-68.50	-0.05
Fringes OPS	-5,552.29	25.26	-5,552.29	-4.37
CD-ROM Salaries	-3,394.20	15.44	-3,394.20	-2.67
CD-ROM Expenses	-1,415.43	6.44	-1,415.43	-1.11
Buy WESC's	0.00	0.00	-160.00	-0.13
Fulfill EWEC	-207.88	0.95	-297.09	-0.23
Chronicle Expenses	-2,284.45	10.39	-5,809.15	-4.57
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Office Salaries	-2,901.25	13.20	-7,129.25	-5.61
Pub/Admin Salaries	-639.66	2.91	-2,661.68	-2.10
Pub/Admin Pre-Project	0.00	0.00	-765.00	-0.60
Insurance - Workers Comp	-217.58	0.99	-217.58	-0.17
Insurance - Other	0.00	0.00	-172.37	-0.14
Paid Vacation Expense	-384.00	1.75	-384.00	-0.30
Kaiser Health Plan	-237.06	1.08	-711.18	-0.56
Taxes - Payroll	-2,558.40	11.64	-7,176.79	-5.65
Office/Computer Supplies	-499.57	2.27	-976.92	-0.77
Equip Rent/Maint/Sols	-1,773.13	8.07	-2,708.73	-2.13
Telephone	-783.32	3.56	-2,292.62	-1.81
Postage	-758.53	3.45	-2,876.71	-2.27
Container Rent	-200.00	0.91	-600.00	-0.47
Building Rent	-2,798.00	12.73	-8,314.00	-6.55
Maintenance	-55.60	0.25	-186.76	-0.15
Utilities	-377.49	1.72	-1,264.15	-1.00
Legal/Profsl/Copyright	-10.00	0.05	-85.00	-0.07
Interest + Penalties	-262.15	1.19	-563.46	-0.44
Bank Service Fees	-115.99	0.53	-571.16	-0.45
Misc Expense	-215.64	0.98	-600.81	-0.47
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